



**Brunei's Bolkiah
marries Malaysian
ex-newscaster**

www.bjv.org

He could send his wife and all of his families (brandy) to Hong Kong. He, too, would fly there just in time with a blood. Then he back to Manila the next day.



Witnesses' lives take full turn

By George A. Lopez

half-million peso shopping spree for their big always-extended P400,000 cash.

It was so easy to move money in 2007/2008, he said.

Now, three months after he

performed and revealed everything

he knows about the illegal trans-

fers under his previous, the

former justice had, seems to

have lost it all. Or has he?

Mayor is down to his last pair

of white Lacoste sneakers. His

mobile contains P1,000. All he

has left is an old phone in a cheap

Proton. He "lost" majority of

friends and some friends (other

friends who have taken him in-

der these days.

"That's my life now—a 100-de-

gree run from my previous life,"

Maya told the business on his

show at the Catholic Bishops' Con-

ference of the Philippines (CBCP)

convened in Manila last Tuesday.

"Before, it's as if we were just

accepting money and it would

there was no end to it," said the

30-year-old Maya. "But I real-

ized that it's people who should

control money, not money

controlling people."

Indeed, the means of the last

three months, which included

the use of the biggest scandal-

involving President Ma. Arroyo,

have taught him many

valuable lessons on faith, family

and friendship.

The same holds true for fellow

witnesses Eusebio Cruz, a married

former justice, big lady on



MAJOR



Cruz

stood in the dark side of local

politics in the Visayas.

Closer to family

Mayor said he was much closer

to his family now, although he

hardly goes in to see them since he

wasn't before the former

justice investigation in 2008.

But he cannot be so close to his

family because he would be in-

terfering with the justice system.

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justice investigation in 2008.

Corrections

In YUTTERA's item, a 2008 story on Page A13—"Business

bank employee dies in Pinar attack"—mentioned the 2008

murder of businessman in Pinar del Rio, but the 2008

murder of businessman in Pinar del Rio, but the 2008

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murder of businessman in Pinar del Rio, but the 2008

Philippines' 'coconet' a finalist in international contest

BAKU, CEY—It is indeed the resistance for the coconut industry that it was a virgin coconut oil. Today people are going into their own coconut oil products.

Certainly, coconut products from the line of life-coconut products.

Philippine coconut generally is coconut, and chosen as a finalist in the World Challenge, sponsored by Guinness magazine and the World Packaging Corp. with the following:

Coconut was cited for promoting leadership in the Philippines. It serves as a corporate case study in building local and together, according to the World Challenge website which announced this year's 12 finalists.

The contest is given to projects that show enterprise and innovation in the business level.

The winner, which will be awarded \$25,000 for itself, will be chosen through online voting at www.worldchallenges.co.uk that will end on Oct. 15.

Special mention was made of the award to students of the University for promoting the conservation of coconut and coconut products.

Alibaba recently received a Global 100 EcoTech award at World Expo 2002 in Aichi, Japan.

The World Challenge website and 1,500 websites were benefiting from the use of coconut which is being pro-

duced at the rate of 30,000 sq. m. per month.

So far, the biggest market for coconut products is China, which needs about 5 billion kilos of coconut fiber each year and other high-end value coconut products a year.

Plans are also to export \$20 billion worth of goods from the Bicol region in the first region in China, in an exclusive zone.

The Philippine Coconut Administration

can get this was just a fraction of what the coconut industry could produce at 1.5 million more tons a year.

A documentary about coconut products will be shown on the BBC World cable channel on Sept. 18. It will also be featured in the Aug. 29 special issue of Guinness.

Of the 12 finalists, two others made from the Philippines were from Asia—in the Vietnam Islands and India.

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The WORLD

Editor Laurente B. Guico

Pope wraps up visit with huge Mass

COLOGNE, Germany—Pope Benedict XVI was to give a huge open-air Mass Sunday to wrap up the first foreign trip of his pontificate in which he fulfilled his pledge to build "bridges of friendship" with Jews and Muslims.

The Mass at Mönchengladbach park, expected to be attended by 800,000 Roman Catholics, is the culmination of the Pope's brief but jam-packed, emotional two-day visit by the Pope's charismatic predecessor John Paul II.

The public appearance of the naturally shy Benedict during the first day set in his native Germany were closely

watched for signs of how he compares with John Paul II, who even in his later years shocked by illness could create huge crowds, making up particularly in Cologne.

Benedict's scheduled program comprised two Masses from at least 700,000 strong Catholics gathered for an open-air prayer vigil at Mönchengladbach, a former Nazi concentration camp site, where he told them "one resolution" is to maintain the reputation of "Germany as a land of peace."

For the 74-year-old Pope, the first Mass was "a task that could be entrusted" to the Catholic Church. "It is a task with good faith and faith."

Benedict's first Mass in Cologne was on Sunday evening at the end of what is being seen as a highly successful visit during which he met German Jewish and Muslim leaders.

During his leadership visit to Cologne's synagogue on Friday—only the second visit by a pope to a Jewish

place of worship—he condemned the "unimaginable crime" of the Holocaust as an address to Jewish leaders.

And on Sunday he urged Muslim leaders to demand to end the "trial to sentence" of terrorism that aimed to put violence between Christians and Muslims.

But delivering the same kind of new clarity message he had given to Jews the day before, he said he was "profoundly convinced that we must not yield to negative pressures to not talk, but rather the values of mutual respect, solidarity and peace."

Reminding them of their "great in-



FILED: Pope Benedict XVI in a black cassock and white zucchetto, surrounded by a crowd of people, some of whom are taking photographs, during his visit to Cologne, Germany, Aug. 11.

responsibility" in educating their young, he told the Muslim delegation who met him in Cologne hours later "no room for equality and disagreement, and even less for hostility and rejection."

As he dealt with the Jewish community, Benedict acknowledged the bloodstained history of relations between Christians and Muslims. "The reconciliation of these and others should fill us with desire, for we know only too well what obstacles have been constructed in the name of religion."

"The history of the past must not be used to create the same mistakes," he said. "We must not let the past be a burden for us, but rather a source of inspiration for each other's identity."

Meanwhile, many young pilgrims appeared right in the Pope's line of sight to watch the visit of the Pope for the Mass that he is to celebrate with symbols of hope, the sign of the cross.

Security was tight for the pope's visit with four high-powered police units in Cologne, including the 1st, 2nd, 3rd, and 4th units, with 4,000 police deployed in Cologne and the surrounding area.

In addition, some 4,000 private security guards were on duty for the duration of the Pope's first day in Cologne.

Some supplies were taken place to guard the Pope and other officials, including the Pope's personal protection in Cologne and the surrounding area.

Following the Mass the Pope was expected to attend to organize the service of the last night of the Pope's visit, which the Catholic news agency said would be in Cologne in Cologne.

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Besieged Bush defends cost of Iraq war

CHICAGO, Ill.—US President George W. Bush, besieged in his words by a series of US soldiers killed in Iraq, launched a five-day campaign on Monday to defend the war to an increasingly skeptical public.

In his weekly radio address from the White House, Bush said that the war would help prevent another attack like the Sept. 11 terrorist attacks and that the time to end the war is not now.

"The more I think about it, the more I realize that the more we know about the war, the more we know that the war is the right thing to do," Bush said.

He also said that the war is the right thing to do, and that the war is the right thing to do, and that the war is the right thing to do.

More than 1,000 US soldiers have been killed in Iraq and thousands more wounded in a conflict with a price tag in billions of billions of dollars.

A recent poll found that a majority of Americans—57 percent—believe that the war has made the United States more vulnerable to terrorist attacks, despite Bush's frequent arguments that the conflict has made them safer.

US soldiers in Iraq and Afghanistan "know that if we do not continue to fight in Iraq, we will have to live there one day in our own cities and towns, and they know that the safety and security of every American is at stake in this war, and they know we will prevail," he said.

Bush's five-day stay at the White House has been marked by a high profile presence against the war in Iraq, but by Cindy Sheehan, who says she wants a war to end with the president.

Sheehan, who was with Bush's first daughter, Laura, in the White House in 2001, left the White House camp outside the White House last week to end her last months, but continued her campaign.

Bush was in Saudi Arabia on Monday to address a Muslim leaders group, and head to Tokyo Wednesday to speak with members of the Muslim National Council, as well as other leaders who played a key role in the Afghanistan campaign.

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Japan to defer bid for UN seat

TOKYO—Japan will give up its bid to join the United Nations Security Council for the time being after it failed to win enough international support, widely said Sunday.

Japan, the second largest UN donor after the United States, has been quietly lobbying for permanent council membership since 1954. Germany and India are part of the so-called Group of Five.

The UN proposal calls for increasing council membership from 15 to 25, with six new permanent seats without veto power—one each for Brazil, Germany and India as part of the so-called Group of Five.

A vote taken Sunday at the 48th session of the UN General Assembly for Japan's bid was 100-90, with 10 abstentions.

The United States, Japan's closest ally, has said it

opposes Japan's bid because three of the five others—The Group of Five—also proposed by China, Japan's traditional ally, and the 13 member African Union.

They all cite the five permanent permanent seats: New York, London, Paris, Moscow and Beijing.

United States—could veto the proposal being considered by the UN General Assembly on Tuesday.

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Baguio City to develop own water resources



THE BAGUIO Water Chief recently struck gold when it tapped into a back-up of water to increase the city's supply. The city has been on water rationing for decades. If government employees turn the other way at the new spring, before the supplies are sent out for laboratory tests.

BAGUIO CITY—The mountain city has been afflicted in drought and during inclement weather seasons under a plan project aimed at improving local government services are meant to lay possible means.

With the assistance of two national water agencies, Metropolitan Waterworks and Sewerage Board (MWSB) and the National Water Research Institute (NWRI), the city is now planning to develop its own water resources.

The city government can now determine how it intends to secure water for its households and hotels, offices, shops, and other public buildings. The city is also planning to develop its own water resources.

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high water rates and the "unreliable quality" of water that the MWSB would provide.

In accordance with the MWSB's plan of development, a portion of the water is being sent to Baguio City, the water supply is being increased.

The MWSB says the water distribution system for the city, though it is a member of the new Baguio water governing body.

In April, the Local Water Utilities Administration (LWUA) announced that the construction of Baguio's aqueduct would be the city's first drinking water project.

Baguio, however, LWUA manager and Baguio had been given the 2005-06 long list of "deadweight" due to its status.

The city is now in the national high road project. This is a project to build a road from Baguio to the south that will be the

newest city in 2005. But the city's proposed aqueduct is not planned to be a project to build a road from Baguio to the south that will be the newest city in 2005.

In addition, the water that the LWUA might have authorized to build a road from Baguio to the south that will be the newest city in 2005.

Business and the LWUA are now in the process of negotiating the terms of the project.

The LWUA has authorized a five-year water supply project for Baguio. The project is aimed at providing a reliable water supply for the city.

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water is a project of the Baguio water governing body, which is the city's water supply authority. The project is aimed at providing a reliable water supply for the city.

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Coal-fired plant projects in Iloilo face delay

By Marissa P. Bueque Jr.
PDP Staff Writer

MURCIA, Sagay Occidental—Construction of two coal-fired power plants in the Iloilo area is being delayed after the project failed to get the endorsement of the Western Visayas Regional Development Council (RDC).

It is going to be difficult for the coal-fired power plant projects to get off the ground given the lack of endorsement, said Council President, Robert C. Bueque Jr.

He said the lack of endorsement would push back the start of the project from one to two years.

Just last week, completing a requirement in getting an environmental compliance certificate (ECC) from the Department of Environment and Natural Resources.

Minister General is preparing the construction of a 1,200 megawatt coal plant in Sagay, Visayas, 64 km north of Iloilo City.

A similar project is being set up in Compostela, 111 km north of Iloilo City, by MRC.

But the RDC failed to give a consensus from among its seven local offices on the endorsement of the project.

The social development committee opposed the project on the basis of its impact on the environment. The committee also expressed concern over the "impact and loss" of pursuing the project without a consensus from all seven local offices.

There is a strong and organized opposition from coal-fired power plants," said Council

on the proposal to endorse the project because the government funding is limited.

The project aims to address the power supply deficit in the area, as claimed by some officials.

But both projects are being opposed by environmental groups which cited environmental and health concerns.

Church groups and religious leaders, including two archbishops and one bishop in Western Visayas and Iloilo, have joined a petition drive opposing the power-up of the plants in their dioceses and archdioceses.

The critics have also questioned government decision-making and decision-making on the basis of deficit in power supply in 2007.

"There is a strong and organized opposition from coal-fired power plants," said Council

but that is said President Bueque Jr. who said that the project is still in the early stages.

He stated that the delay in the project is due to the fact that the project is still in the early stages.

Environmental groups are claiming the project is a threat to the environment. The project is aimed at providing a reliable water supply for the city.

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Priest given posthumous award for saving lives

LACON CITY—Charles Gonzalez, the priest who died while rescuing the parishioners at the height of flooding in the town of Lacón, was given a posthumous award for saving lives.

On the occasion of the 12th anniversary of the death of the priest, the Lacón Parish Priest, Fr. Charles Gonzalez, was given a posthumous award for saving lives.

The award was given to the priest who died while rescuing the parishioners at the height of flooding in the town of Lacón, was given a posthumous award for saving lives.

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Tribal body says Church groups blocking entry of mining firms

MILAN CITY—Church-based organizations are the main stumbling block to the entry of mining firms in the island of Milan, an official of the National Commission on Indigenous Peoples (NCIP) has said.

Domestic people, director of the NCIP, said the government's plan to help the mining industry through mining would not be working due to widespread opposition among non-religious groups.

He said indigenous peoples, who live in the heart of the potential mining area in the region, had already been "warned" by some mining companies.

"The government cannot ignore the fact that the indigenous peoples and their groups are not willing to cooperate with us to get mining," he said.

The NCIP is looking for a way to help the mining industry through mining would not be working due to widespread opposition among non-religious groups.

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ROUNDUP

2 soldiers punished
GENERAL ANGELO DEY—At least two soldiers were punished for allegedly blocking the entry of mining firms in the island of Milan.

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Bands suspects freed
LACON CITY—The three arrested suspects in the case of the 12th anniversary of the death of the priest, the Lacón Parish Priest, Fr. Charles Gonzalez, was given a posthumous award for saving lives.

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SUERTRES 5 7 3

(Six more numbers)

022 22 5

METRO

Editor: Juan C. Dizon

SUPERLOTTO 6/49

18 12 17 30 46 48

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PLDT gas leak forced through its drainage and into a creek and
 near a house in this apartment's colony in Divisoria Heights,
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Gas blast hurts 16 in QC

DESTRUCTION came through an
 open canal.

The fiery explosion resulting
 from a gas leak in a drainage canal
 caused a shanty damaged by
 other residents' houses and
 hurt 16 people in Quezon City
 early yesterday morning.

It was 7:07 a.m. in Divisoria
 Heights, Quezon City, when a loud blast
 shook a quarter colony. The in-
 vestigation was.

Initially, a small gas leak
 caused along this drainage, then

Victims and Divisoria to be
 injured in flames.

A house on Divisoria
 caught fire and a resident was
 badly burned by the rush of fire
 coming from below.

Some houses of light metal
 were blown apart while 11 other
 residents were hurt by the
 flames.

It also reportedly blew out an
 antenacable structure nearby.

Witnesses, including a police
 officer, said "What happened?"
 following the blast, that night.

Some residents said all started
 when an oil tanker made a turn
 on a street corner and hit a big
 tank.

It caused the tank to stop
 along a drainage.

The incident damaged a valve
 in one of the four or five storage
 compartments of the tank and
 caused a gas leak.

About 5,000 liters of gas
 then flowed into a drainage canal
 which caught fire and in flames
 that victims and Divisoria
 flames.

The drainage flows, which is
 usually prepared to send trash
 by a resident, caused a fire and
 killed the gas.

A man, identified as Roberto
 Luna, was rushed to the Metro
 General Hospital after suffering
 third degree burns and a cut on
 the forehead, his investigation
 said.

The house that caught fire
 burned up in 10 min. As of
 yesterday morning the fire
 was preparing to pump gas
 out of the affected area. At the

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Indigenous children collect water

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BUSINESS

MONDAY
AUGUST 21, 1990

Halal industry initiatives making headway in Mindanao

Word of the week:

By THE past few years, as much has been said and heard about the prospects of the Italian food industry in the country. Italian foods were liked, reactions were made, discussions were heard here and there, and several articles in the industry trade press were in national and regional papers, and the Internet. Just as we thought that this interest in Italian industry is starting to fade away, recent developments seem to show otherwise.

The first study ever undertaken on the viability of a halal restaurant food industry was completed last year, this we learned from Jamil Hassan Ghernis, Halal Research Center (HRC) Executive and former chair of the Islamic Business Forum.

"It is a truly valuable document for bond industry players seeking opportunities in the emerging \$40-billion a year Latin global bond trade," said Obregon, who spearheaded the conduct of the study.

The study came out at a time when the government's Medium Term Development Plan (MTDP) for 2007–2010 made mention of Mindanao being promoted as the agribusiness export area with the development of the halal food industry as one of its priority programs.

These welcome developments are better appreciated as direct results of private sector advocacy to develop a homogeneous, full industry that will have both social and economic impact on the constituents of Wisconsin, in particular, and the country, in general.

O'Brien further added that the agency had likewise made a survey of halal products in the market a year earlier and made them available to Muslim communities for their awareness. "We have more than 200 halal-certified Philippine products in the market but many Muslims were unaware of their availability or that they were certified as such," he continued.

According to Chomco, the inclusion of the United food industry in the MTDP is a major breakthrough after years of advocacy to make Milwaukee the location of a United production center.

*Our original proposition to the Export Development Council (EDC) in 1985 was to develop the Walid industry as part of the export strategies in the MTSE. Over the years, however, as it came out, the MTSE

MINDANAWORLD

Asyl Nazareno-Alano

authors thought of the industry as the better
instead of under the authoritarian system.

Agata et al. in the introduction of the profile of Simliden, the 305-page study made by HEC describes many arguments why Simliden deserves to be designated as the production base for Haili gamelan. Haili rice (officinal product) in the country and the corresponding facts, illustrations for the design under the making of Haili gamelan in relation to local safety and wholesome rice, the importance of Haili gamelan as the core of food components in developing a Haili-based food server, a look into the domestic and international market, infrastructure and institutional support in place, the challenges facing the industry, and the proposed strategies that can be undertaken by both the government and the private

Despite the changes in its ownership in recent years, the Department of Agriculture has been taking the lead on the government side. It made good its commitment to provide secondary support for Heli industry initiatives initially by convening HeliLiaison, a forum for industry leaders in Michigan as it works on adding new facilities in other states across the great lakes area.

The private field industry development fund, organized to prepare the groundwork for the industry's development, was replaced by a specific committee (called the World Food Industry Development Committee (WFIDC), the Moroccan Business Development Council (Medoc), business support organizations, and other attached agencies of the department help facilitate and coordinate activities for the purpose, one of which is the creation of the *Unité de Communication* in the region. It is in cooperation with non-governmental organizations in the region. The organization has, thus, obtained a draft of a five-year development program with the curriculum.

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US invest bank says RP economy 'on track'

By Michael F. Sauter

THE PHILIPPINE economy is still "moving in the right direction," with the government's improving fiscal standing earning the attention of investors away from the lingering political strife.

This was the assessment by Ito, Ito & Co. Inc., which noted that public sector government's bond and foreign bonds have fallen in recent weeks, indicating confidence among investors.

"The political strife may not continue to dampen the market for some time to come. However, its magnitude has already fallen, and all of the financial markets seem to be paying less attention to it," the US-based investment bank said in its latest report on the Philippine economy.

The bank highlighted the recovery of the stock market, from a low of 1,000 points in mid-July, the Philippine Computer Index had emerged to as

Financial markets pay less attention to politics

high as 2,030 points only this month, it noted.

It made a forecast that the country's foreign exchange reserves would increase to at least level of \$17.5 billion, an all-time high.

But, Ito, Ito has expressed confidence in the government's ability to reduce the fiscal deficit to a level lower than the official target. It projected that the deficit would fall to between P10 billion and P30 billion this year, compared with the programmed P100 billion.

Earlier, the Department of Finance reported that the government's budget deficit for the first seven months of the year stood at only P90.57 billion,

PHP62 billion lower than the ceiling of P116.2 billion for the period.

The IOF attributed the first-half fiscal performance to administration measures for raising revenues, such as increase in fees and charges and higher dividend collected from state-owned companies.

But, Ito, Ito said its positive assessment of the Philippines had partly to do with declining concern over political instability given that the political opposition's effort to impeach the President remains gaining momentum.

"People Power" has lost its appeal, and the anti-democracy foreign demonstrations organized by opposition groups in recent months have failed

participation by the large, middle-class contingents that drove the first-generation People Power elections," the bank said.

The bank, however, said one perspective in economic recovery was the continued acceleration of inflation, at 10.5 percent, which has been slightly above seven percent, could go up to eight percent in the next few months especially when the Supreme Court lifts the suspension of the expanded value-added tax (VAT).

The government's national inflation forecast for 2001 would be 10.5 percent, but it would only have to meet 10 percent and 9 percent.

High prices usually reduce consumption, but the bank said the rise in cost of the Philippines' main source of economic growth. The government has set an economic growth target, as measured by the gross domestic product (GDP), of 5.5 percent this year.

Cost of prolonged impeachment

CORRECTION: The country's inflation is projected to be 10.5 percent, not 10.5 percent as stated in the article.

IMPEACHMENT OF PRESIDENT ARROYO has become a political football for many Filipinos. But, the cost of prolonged impeachment is being felt by many Filipinos. The cost of prolonged impeachment is being felt by many Filipinos. The cost of prolonged impeachment is being felt by many Filipinos.

NO FREE LUNCH

Corbett F. Markos



IMPEACHMENT OF PRESIDENT ARROYO has become a political football for many Filipinos. But, the cost of prolonged impeachment is being felt by many Filipinos. The cost of prolonged impeachment is being felt by many Filipinos.

Signs of hardship

There are clear indications that increased economic hardship is no longer confined to the poor, but has begun to affect the middle class. One is the dramatic decline in enrollment reported by many private schools, which students have apparently been forced to drop to the public school system for financial reasons. A particularly obvious trend is the dropping out of students from the middle class to the public school system for financial reasons.

There is a clear indication of growing economic hardship by middle-class Filipinos, calling for a prolonged impeachment process. Can we afford a lingering uncertainty that will further exacerbate the situation to investments and job creation that is expected to be the most important factor for growth?

Prolonged impeachment?

There is a clear indication of growing economic hardship by middle-class Filipinos, calling for a prolonged impeachment process. Can we afford a lingering uncertainty that will further exacerbate the situation to investments and job creation that is expected to be the most important factor for growth?

Comments and questions to: corbett@markos.com

Mindanaoworld

From page 61

according to proposed budget over the period. The proposed will be, among others, the improvement of laboratory facilities and services to serve the laboratory in the making.

Lackluster trading seen

From page 61

prices for new highs. "The market will continue to move in the right direction," said the head of research at Ito, Ito & Co. Inc.

At Capital Securities noted in an online weekly report that "world crude prices were volatile last week, sending them to a seven-week low, with the decline being offset by high power and gasoline prices."

Trade oil for September delivery declined as high as \$27.10 last night on the New York

Merchandise Exchange before rising to a recent \$26.50 a barrel, or 47 percent higher than a year ago.

The energy sector on Thursday and economic activity is likely to improve, but it is not certain.

Higher fuel costs could bring corporate profits to the second half of the year. "Businesses will be looking at their cost for the second half while we are also looking at the same for corporate profits. Investors also need to see the company's top line and the local political scene," an Ito, Ito & Co. Inc. analyst said.

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BUSINESS

Mine sector draws \$18.5M in investment

By Christine A. Gephine

EFFORTS of the government and private sector to revitalize the country's mining industry has generated \$18.5 million in new investments and created more than 2,300 new jobs in the last

six months, according to the Mines and Geosciences Bureau of the Department of Environment and Natural Resources.

Based on a report from the Mines Bureau, the new investments were from mining projects that have begun opera-

tions. The Palawan Nickel Project of Coral Bay Mining Corp., the Sagay-nip Project of Goldport Philippines Inc., the Camarines Gold Project of TIV Minerals Development Phils. Inc., and the Tinian Gold Project of Lepanto Consolidated Mining Co.

The 600-tonne Project of Naga Cement Corp., which is still in the construction and development phase, brought in \$14.7 million, while the Malabon Gold Project of Palawan Investment Corp. generated \$11.4 million.

The current figures are expected to

jump with the commencement of two other mining operations: the \$24-million Adia-Capitanian Sandstone (ACT) Project of Frontier Investment Resources and the \$10-million Copper Expansion Project of Palawan Mining Corp.

Frontier Integrated will start operations September, while Palawan Mining Corp. hopes to open in the first quarter of next year.

Adia Consolidated Mining and Development Corp., through Camarines Copper Corp. (CCC), is finalizing the financial arrangements for the reopening of the \$1.1-million Bahado Copper mine in Cebu.

Rehabilitation of the Bahado project, which used to be Adia's biggest copper mine, is scheduled to start within the year.

CCC has already filed an application to be listed with the Philippine Stock Exchange.

Large bank bailouts seen to hurt PDIC

By Dennis C. Quinsac

THE bail-out programs for distressed banks—particularly those that required the government to purchase the bank's assets and assume its liabilities—are threatening the culture of the Philippine Deposit Insurance Corp., according to the Commission on Audit.

"PDIC's culture can, and will be, threatened by substantial and continuing legal and other costs, which would be incurred by PDIC in the management and disposal of distressed bank's assets," the report said.

In response, the COA said that until PDIC as seen in mid-2004, less than seven percent without feedback provision, worthless and other problem assets amounted to only P96.67 million. This figure already represented 30 percent of what PDIC owed the banks insured by PDIC.

COA also noted that most of the bailout programs were "ill-designed" as the PDIC, as yet, recovered from assets worth less at P1.3 billion.

"In high rates for PDIC to consider the need to provide for resolution or safety net in insuring banks whose creditworthiness could have been determined to be questionable," the COA said.

Government assistance to distressed banks may come in form of loan, liquidity assistance, purchase of assets, assumption of liabilities and deposit placement.

If the cost of financial assistance is less than the cost of closure, the PDIC designs the program in consultation with the SEC if a cost can provide funds for the purpose, the PDIC can then apply for loans from BSP to carry out the initiative.

As of Dec. 31, 2010, the loans payable to the BSP including accrued interest, stood at P80.55 billion.

GFI's tapped to rescue Al-Amanah

THE GOVERNMENT plans to tap the Al-Amanah Islamic Bank's capital stock—amounting to P500 million—to help the country's first and only Islamic bank pursue a subordinated debt to get 2.0 billion pesos in liquidation.

Lead bank of the Philippines was among the government financial institutions requested by the Department of Finance to help the cash-strapped bank by subscribing to the bank's 2.0 capital increase, said Cida Pua, Landbank officer-in-charge.

The Development Bank of the Philippines was likewise approached by the Department of Finance and had indicated its willingness to participate in efforts to revitalize the Islamic bank, said Reynaldo David, DBP president.

Under the intervention, capital adequacy through steps led by the Islamic Bank of the Philippines (IBP) representatives, qualifying capital—consists of tier 1 or core capital, and tier 2 or supplementary capital—has been secured.

Based on the Al-Amanah Bank's financial statement, its total assets as of March 31, 2010, at P61.96 million, as against liabilities of P50.63 million. The bank is currently undercapitalized, but by P415.7 million and has a negative net worth on equity of about 15 percent.

Reynaldo C. David

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聖國——天人福座

Finance, BOC see sharp rise in oil smuggling cases

By Michelle Y. Riano

THE DEPARTMENT OF Finance and the Bureau of Customs are closing ranks to thwart attempts to smuggle oil products given the inflated cost in the world market prices of crude oil.

Alfredo Alcala, officer-in-charge of the Customs Bureau, said he often has had up with the Philippine Shipping Agency Association to tighten monitoring of oil shipments brought through the country's ports. A memorandum of agreement was signed between the two bodies last week.

"Because of the skyrocketing price of oil, smuggling could be turned to bring in oil products without paying

the necessary duties," he said.

Alcala said the private group composed of major shippers would provide the BOC with data on the kind and quantity of oil products on board by importers in less than 30 hours before arrival.

After the signing of the MOU, the BOC would only make good catches around the country's ports after the shipment arrives.

"The shippers will serve as a third party information source. They will help in our anti-smuggling because customs officials would know early on when they should check on its when arriving," Alcala said.

Alcala, who replaced retired Customs Commissioner Alberto Lina last

month, said oil accounts for 11 percent of the BOC's revenues last year.

The DOE lead agency of the BOC has initiated the use of a chemical technology that will help Customs personnel better detect smuggled oil products.

The DOE has directed the BOC to make use of the technology within the next month or two, reportedly.

The BOC said the technology involved the use of a certain chemical—a carbon dye—that will mark oil products whose dyes have been purified by the importer.

Alcala said the BOC would monitor the chemical technology and would implement it as far as dealing with the help of the local petroleum industry.

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The nightmare of a federal government

1991. V. Alvarez
described a Philippine
federal republic with
a parliamentary
government in any
near future.

In his book, *Quest
for Change for Good
Governance*, Alvarez
wants to make the
Constitution and
break up the Philip-
pines into 11 inde-
pendent states:
Basilan, Cebu,
Mindanao, Negros
Occidental, Negros
Oriental, Palawan,
Pangasinan, Samar,
Sulu, and Tawi-Tawi.

QUESTIONS OF POLICY



Alexander C.
General

Alvarez also wants to make the Philippines a federal republic with a parliamentary government in any near future. In his book, *Quest for Change for Good Governance*, Alvarez wants to make the Constitution and break up the Philippines into 11 independent states: Basilan, Cebu, Mindanao, Negros Occidental, Negros Oriental, Palawan, Pangasinan, Samar, Sulu, and Tawi-Tawi.

Alvarez does not say where the capital of the new federal republic will be.

Will it be Ampang? Baguio? Cebu? Manila? Luzon? Why not Cebu or Baguio? The writer will already be a communist leader among the Tagalogs.

Never in history

There are 11 states will be created into the Republic of the Philippines.

Never in history have 11 states been divided into smaller territories and pushed up together again as a federation.

In all the federations formed around the world, the member states entered long before the dissolution of the federation.

The first federation was the United States after winning the Revolutionary War against the British. The American model was quite different from the one we have now.

The 13 colonies that had been in existence for about 100 years were admitted.

They wanted to give up their rights. Thus, the federation was formed.

The first original members of the United States were Virginia, New York, New Jersey, and New Brunswick. They entered the union 100 years before they decided that they would be independent states if they failed.

The Federal Republic of Germany organized after World War II, consists of states, such as Bavaria, Prussia and Saxony, were their own states in medieval times.

Germany, however, the German Federation is composed of independent states by the 19th century during their long colonial rule.

Alvarez wants to form the federation in two stages.

The more developed states can be operational within the first five years. The less developed states will be given 10 years to qualify for membership.

Transition period
During the 10-year transition period, the Philippines will be neither fish nor fowl. The assembly will have the advantages of a federal government.

None of the country's services the transition period, breaking up the Philippines into 11 independent states is a seriously dangerous.

It could lead to war—possibly civil war—and ultimately to independence. After 10 years after the dissolution of the independence, the US was left in a terrible civil war when the southern states seceded. More Americans died in that war than in all the wars since the Civil War.

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Customs cracks down on tax credit fraud

By Maheba N. Barua

THE BUREAU of Customs has created a body that will crack down on those suspected of engaging in tax credit fraud.

Maheba Atienza, Customs officer in charge, has ordered the establishment of the Tax Credit Committee to be composed of senior officials of the BOC.

Tax credit fraud has involved in

billions of pesos in lost revenue for the cash-strapped government, Atienza said.

The BOC chief said the committee would study ways to have customs and other agencies individually conduct tax credit fraud, and come up with measures to stop these activities. The committee is also expected to suggest measures to facilitate the granting of tax credits to genuine claimants.

Tax credit fraud usually comes in the form of selling stolen bills or used tax credit certificates (TCCs). It is also committed by individuals or groups who falsely claim to have earned tax credits and then apply for TCCs.

The biggest cases of tax credit fraud in the past were involving the people's Express and Globe Telecom, said the Tax Credit head of his own South Luzon area.

The Philippines and the Tax were alleged to have sold fraudulent tax credit TCCs to various companies. The members of the TCCs used the certificates to pay their taxes.

The illegal practice is said to have cost the government about P1 billion in potential taxes.

The creation of the Tax Credit Committee followed an earlier directive of the BOC to investigate

its suspected role of TCCs while the agency was conducting investigations on tax credit fraud.

Atienza last month took and then assigned Customs Commissioner Lina.

The BOC, the second biggest revenue source of the government, failed to meet its collection target for the first seven months of the year.

Pre-need firm pins hopes on recovery scheme

By Diocelis N. Diaz

MANILA (PNA) —

ANICE Plus Philippines Inc. (ANP) is now pinning its hopes on a recovery plan it submitted to the government regulator on Friday hoping to continue its business and possibly even post a turnaround.

ANP said the Securities and Exchange Commission (SEC) returned copies of the recovery plan to the government regulator.

But according to ANP lawyer Douglas, SEC's return of the plan is a setback for equity and capital markets using proposals from the development of its real estate program and (SEC) funds.

"SEC is allowed to comment on an ongoing concern, it could have been more prompt," he said.

Theoretical

The scheme also called for measures to raise expenses and manage liabilities.

SEC said that the recovery plan, it would have to be filed with the SEC's 100 million shareholders.

SEC said the proposed way fund would be used to pay the pre-need firm's unpaid obligations of P100 million.

SEC said that the deficiency in the fund "is more theoretical than real, it is part of our challenge and argument against the SEC's view on the matter."

Rehabilitation

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Gov't may junk P3-B NDC float

By Robert W. Dondos

THE GOVERNMENT may ditch the planned P3-B bond float of National Development Corp. (NDC), which was aimed at raising funds for infrastructure projects that support the agricultural sector.

Treasury Secretary B. Feltz said a bond issue, which the NDC board has not yet approved, would pass through if it would not result in a guarantee from the national government.

Feltz said NDC, the government's largest state-owned enterprise, was not a part of the government's financial restructuring plan.

Procedural issues No. 117, which was pending with the Senate, require the approval of the Senate's Finance Committee and the House's Committee on Appropriations.

"We are looking at how we can get part of the proceeds from these loans for infrastructure projects related to agriculture reform projects," he said.

It may be well as to have part of these proceeds for such projects to finance the private sector's infrastructure projects.

Last month, the trade department announced it would offer NDC-Agriculture (NDC-A) bonds to raise some P3 billion for agricultural and infrastructure projects.

The 10-year, 10% bonds will be obligations of the NDC, with a direct and secondary government guarantee. Raising the bonds will result in an immediate infusion of funds to comply with the provisions of P3-117.

The planned bond issue was supposed to proceed for the third tranche of NDC-A bonds issued following Executive Order No. 84.

Signed in 1994, E.O. No. 84 provided for the issuance of long-term bonds aimed at supporting projects for economic growth and a revitalized rural development program.

GMA earmarking P700M for expansion

By Charles S. Bette

GMA Network Inc. is spending at least P700 million to expand its network in several major local markets in the coming year, according to a report by the network's chief executive officer.

James O'Connell, president of GMA, said the network would spend P700 million for infrastructure that would improve its signal and reach to various areas, including Cebu, Davao, Iloilo, Baguio, and Manila.

The network will cover new stations and transmitters needed to make GMA's broadcast in these areas as important as those in Manila, where a broadcast is ongoing.

This is on top of the amount earmarked for building, renovation and new programs, which will be launched in Cebu, Iloilo and Baguio.

The country's most popular

public broadcast from its station of about 7000 stations in the extension of new new stations in the CMA complex in Quezon City.

GMA president Felipe Sison said the new stations would be built on a 2,000-hectare tract in Quezon City, which would be able to accommodate an additional 1,000 such.

He said the ongoing station expansion was necessary with the forthcoming rebroadcast of Channel 11, whose programming would come from BSB.

Channel 12 will also accommodate operations in November.

Channel 11 is owned by majority stakeholder Sison's son, Lito Sison. Sison said GMA's expansion is a dual task for GMA to expand the station. The two parties will operate Channel 11 jointly.

GMA has large holdings in Cebu, Iloilo, Baguio, and Manila. Sison said GMA's expansion is a dual task for GMA to expand the station. The two parties will operate Channel 11 jointly.

Ongpin group vows to turn around ETPI

By Charles S. Bette

ETPI GROUP INC., the Ongpin Group's telecommunications unit, has vowed to turn around the operations of ETPI.

ETPI president Eric Ongpin said the group would spend P700 million to turn around the operations of ETPI this year so it could start earning the money to fund its expansion.

ETPI last year suffered a loss of P100 million, which was a record for the company. It had accumulated a loss of P100 million in 1994 and had not had a profit

since 1993.

Ongpin said the company would have to turn around the operations of ETPI this year so it could start earning the money to fund its expansion.

ETPI last year suffered a loss of P100 million, which was a record for the company. It had accumulated a loss of P100 million in 1994 and had not had a profit

since 1993.

ETPI is also buying the 40 percent stake of ETPI from the Ongpin Group.

The Ongpin Group had reportedly been struggling to turn around the operations of ETPI since its acquisition in 1993.

Ongpin said the company would have to turn around the operations of ETPI this year so it could start earning the money to fund its expansion.

ETPI last year suffered a loss of P100 million, which was a record for the company. It had accumulated a loss of P100 million in 1994 and had not had a profit

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MONDAY, AUGUST 12, 1995

PHILIPPINE DAILY INQUIRER

LIFE STYLE

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WHAT'S ON AT ROBINSONS

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Life in watercolor

By Eric Domestica
 Contributor

ONE shows an artistic and business-minded man is the "Visual Artist in Training Watercolor Competition."

It is, after all, a man who has a sense of style and a sense of the watercolor medium. It is a sense of understanding by both organizers (Eric and Chela Bernal-Perez) and the watercolorists (and to show their style and art, without restriction on subject matter and level of training).

Now on its 23rd year, the Visual Artist in Training Watercolor Competition, 18th Regional, is scheduled for the 18th, 19th, and 20th of August in Robinsons Galleria.

There were the 18th of August, those who were the top prize winner and most noteworthy artists in the high standards of the competition. After a long time, the competition group, exhibiting one class that many are hard to believe that for only a few are chosen.

As a member of the jury, the jury was composed of Eric Domestica, Jose de Luna, Silver Gullerme, academic Jack Pina, Jack Santos and Arthur (Jack), together the judges reached a consensus on the top winners ready to be judged.

In fact, the top 100 artists, without much time, the jury quickly selected the most from the top, as to speak.

Though quality with watercolor was varied, what was deemed most important was the ability to show an element of each that had a sense of harmony, a winning style that showed more than just a simple picture.

The top 5 list included Mike Bernal, Chela Bernal, Fred Cabot, Jose de Luna and Chela Bernal.

Bernal Santos' "Lupin in Acting Balagtas" shows a head-on view of a person, people in a person's world—a sense of style and of beauty.

Cabot, who does landscape work equally well, has always gone back to nature for inspiration. In "Lupin," he captures a field of flowers, a sense of style and of beauty.

Bernal, who has been in the top 10 for a long time, has a still life, the artwork showing "The" hanging from a

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